

REICH, REICH & REICH, P.C.
Attorneys for Appellant
Nicholas Pasalides
235 Main Street, 4th Floor
White Plains, New York 10601
By: Jeffrey A. Reich, (JR-7535)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

CIMA Group, Inc.,

Chapter 11

Case No. 05-27041 (ASH)

Debtor.

-----X

CIMA Group, Inc.

Plaintiff,

Adv. Proc. No.

07-08276 (ASH)

-against-

Nicholas Pasalides, Joseph Woods,
Mark Velzy, Michiel Boender and
Edgewater Design, Inc., Edgewater
Group Architects a/k/a
Edgewater Group.

Defendants.

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NOTICE OF APPEAL

Nicholas Pasalides ("Appellant"), appeals under 28 U.S.C. 158(a) or (b) and Federal Rule of Bankruptcy Procedure 8001 to the Southern District of New York, from the final order of the Honorable Adlai S. Hardin, Jr., United States Bankruptcy Judge, dated and entered on July 10, 2008 (a copy of which is annexed hereto as Exhibit A) granting CIMA Group, Inc.'s motion for

partial summary judgment and awarding judgment thereon in the amount of \$175,000.00.

The parties to the order and judgment appealed from and the names and addresses of their respective attorneys are as follows:

Appellant:
Nicholas Pasalides
Represented by Co-Counsel
Reich, Reich & Reich, P.C.
235 Main Street, 4th Floor
White Plains, New York 10601
(914) 949-2126

Stevens Baroni Reilly & Lewis, LLP
175 Main Street, 8th Floor
White Plains, New York 10601
(914) 761-1300

Appellee:
CIMA Group, INC.
Kurtzman Matera P.C.
664 Chestnut Ridge Road
Spring Valley, New York 10977
(845) 352-8800

Dated: July 17, 2008

REICH, REICH & REICH, P.C.
Attorneys for Appellant

By: _____

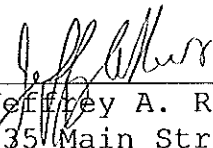

Jeffrey A. Reich, (JR-7535)
235 Main Street, 4th Floor
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(914) 949-2126

Exhibit A

Rosemarie E. Matera (REM-0999)
Kurtzman Matera, P.C.
664 Chestnut Ridge Road
Spring Valley, New York 10977
845-352-8800

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11
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CIMA Group, Inc.,

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CIMA Group, Inc.,

Plaintiff,

Adv. Pro. No. 07-08276(ASH)

- against -

Nicholas Pasalides, Joseph Woods,
Mark Velzy, Michiel Boender and
Edgewater Design, Inc., Edgewater
Group Architects a/k/a Edgewater Group,

Defendants

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**ORDER GRANTING MOTION OF CIMA GROUP, INC., FOR
PARTIAL SUMMARY JUDGMENT AND AWARDING JUDGMENT THEREON**

CIMA Group, Inc., Debtor, Debtor in Possession and Plaintiff in the above captioned adversary proceeding ("CIMA") by and through its attorneys Kurtzman Matera, P.C., having moved this Court for summary judgment on the Turnover Cause of Action ("Motion"), the defendant Nicholas Pasalides ("Pasalides") having, by and through his counsel, the firms of Reich, Reich & Reich, P.C., and Stephens, Baroni, Reilly & Lewis, LLP, having opposed the Motion, and a hearing having been held on June 26, 2008, the parties having appeared and the arguments of counsel

having been considered, and upon the record and after due deliberation good cause appearing for the granting of the Motion, it is hereby

FOUND AND DETERMINED THAT:

A. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334, this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(E) and the parties agreed that the Bankruptcy Court would retain jurisdiction to hear and decide dispositive motions concerning the Turnover Cause of Action. Venue of the case and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

B. The statutory predicate for the relief sought in the Motion is Federal Rule of Civil Procedure 56, Federal Rule of Bankruptcy Procedure 7056 and Local Bankruptcy Rule 7056-1.

C. Adequate notice of the Motion was given with Pasalides having filed opposition thereto and his counsel having appeared at the date and time of the hearing.

D. Pasalides was an employee of CIMA.

E. Pasalides was loaned \$415,500.00 as a bridge loan for the purchase of a new home in the summer of 2000.

F. The sum of \$350,000.00 was wire transferred from CIMA account 670-9092934 on September 7, 2000 to Pasalides.

G. A check in an amount of \$65,500.00 was written on CIMA account No. 670-9084826 to Pasalides on July 31, 2000.

H. Pasalides repaid \$200,000.00 to CIMA when he closed on his old home.

I. The \$200,000.00 repayment by Pasalides was deposited into CIMA account 670-9084826 by means of a \$100,000.00 deposit on November 14, 2000 and a second \$100,000.00 deposit on November 28, 2000.

J. A repayment of \$20,000.00 was credited on December 31, 2001.

K. A repayment of \$20,000.00 was credited on December 31, 2003.

L. Pasalides was issued a 1099-MISC from CIMA for 2003 in an amount of \$20,000.00.

M. Pasalides included the 2003 1099 MISC issued by CIMA on his 2003 tax return.

N. Pasalides signed a letter acknowledging the debt to CIMA.

O. During deposition testimony, Pasalides acknowledged a debt of approximately \$170,000.00 to William Bujarski.

P. Pasalides owes CIMA the sum of \$175,500.00.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion of CIMA is granted.

2. Judgment be and the same hereby is entered in favor of CIMA and against Pasalides in an amount of \$175,500.00.

3. Pasalides is directed to pay the sum of \$175,500.00 to CIMA.

Dated: White Plains, New York
July 10, 2008

/s/Adlai S. Hardin, Jr.
Adlai S. Hardin, Jr.
United States Bankruptcy Judge